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AUSNUTRIA DAIRY CORPORATION LTD

澳優乳業股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1717)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

Reference is made to (i) the announcements published by Ausnutria Dairy Corporation Ltd (the “Company”) between 29 March 2012 and 29 November 2013 in relation to, *among other things*, the Unresolved Issues, the Review, the preliminary management responses and remedial actions taken or to be taken by the Company, and the delay in the publication of the Company’s results and the despatch of the Company’s financial reports; (ii) the Company’s announcement dated 11 November 2013 in relation to the internal control review conducted by PKF; and (iii) the announcement of the Group’s annual results for the year ended 31 December 2011 dated 5 December 2013. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Company’s announcement dated 18 August 2013.

The Company wishes to advise that the Group’s annual report for the year ended 31 December 2011 has been published on 24 December 2013 and the annual general meeting of the Company for the year ended 31 December 2011 will be convened on 28 January 2014. The Board is striving to publish the Group’s outstanding financial results, i.e. the Group’s interim results for the six months ended 30 June 2012 and 30 June 2013 and the Group’s annual results for the year ended 31 December 2012, and the Group’s annual results for the year ending 31 December 2013 on or before 31 March 2014.

As regards the internal control review that has been conducted by PKF, the Company is in the process of finalising the terms of extending its engagement with PKF to conduct a further review of the Group’s other internal control components which have not been covered by the recent internal control review carried out by PKF. Further announcement will be made by the Company when this further internal control review is completed.

At the Company's request, trading in the Shares was suspended from 9:00 a.m. on 29 March 2012, and will remain suspended until further notice.

By order of the Board
Ausnutria Dairy Corporation Ltd
Yan Weibin
Chairman

Changsha City, the People's Republic of China, 30 December 2013

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yan Weibin (Chairman), Mr. Bartle van der Meer (Chief Executive Officer) and Ms. Ng Siu Hung, one non-executive Director, namely Mr. Dai Li, and three independent non-executive directors, namely Mr. Qiu Weifa, Mr. Jason Wan and Mr. Chan Yuk Tong.